

# PUBLIC SECTOR GREEN FINANCE SUMMIT 2019

Realising the ambition of the  
UK Green Finance Strategy

Thursday 17<sup>th</sup> October 2019



HM Government



# About

The UK Government, with support from the University of Oxford and the UK Green Finance Institute, is hosting the first conference focused on green finance and the public sector. It is an opportunity for representatives from central government departments, devolved administrations, local government, regulators, public bodies, UK overseas posts, and officials from key partner governments to come together to explore the role of public policy and the public sector in green finance.

The transition to a green financial system means fundamental changes to the way decisions are made across the economy. To achieve the goals of the Paris Agreement and our wider environmental ambitions, all finance will need to incorporate the financial risks and opportunities presented by climate change and other environmental challenges.

Green finance brings together many of the UK’s strengths. The Government recognises that delivering the systemic changes required to align private financial flows with clean, resilient and environmentally sustainable growth will require collaborative efforts across the public and private sector, and that leadership on green finance will in turn strengthen the competitiveness of the UK financial sector.

This conference aims to co-ordinate efforts on green finance policy across central and local government, showcase work and successes, provide a forum to discuss emerging topics, and provide opportunities for peer learning and exposure to latest practices on green finance.



# Agenda

08:30 - 09:15	<b>Registration</b>
09:15 - 10:00	<b>Introduction and Opening Keynotes</b> <i>The Telford Lecture Theatre</i>  Dr Ben Caldecott, Director, Oxford Sustainable Finance Programme & Associate Professor, University of Oxford Dr Emily Shuckburgh OBE, Director, University of Cambridge Carbon Neutral Futures Initiative Tim Lord, Director, Clean Growth, Department for Business, Energy and Industrial Strategy
10:00 - 11:15	<b>Plenary I: Greening the Financial System</b> <i>The Telford Lecture Theatre</i>  Chair: Matt Scott, Head of Green Finance, Department for Business, Energy and Industrial Strategy Panellists: Tom Duggan, Deputy Director for the Securities, Markets and Banking Team at HM Treasury Chris Faint, Head of Peer Supervision and Climate Risks, Prudential Regulation Authority, Bank of England Catherine Howarth, CEO, ShareAction Daniel Klier, Group General Manager and Global Head of Sustainable Finance, HSBC plc
11:15 - 11:45	<b>Refreshment Break</b> <i>Great Hall</i>
11:45 – 13:00	<b>Plenary II: Financing Green</b> <i>The Telford Lecture Theatre</i>  Chair: Tim Lord, Director, Clean Growth, Department for Business, Energy and Industrial Strategy Panellists: Emma Howard Boyd, Chair, Environment Agency Dr Rhian-Mari Thomas OBE, CEO, Green Finance Institute Nick Mabey, CEO, E3G
13:00 - 14:00	<b>Networking Lunch</b> <i>Great Hall</i>
14:00 – 15:30	<b>Parallel Sessions I</b> <ul style="list-style-type: none"><li>Climate science and its implications for the financial sector (BEIS-led) - <i>Telford Theatre</i></li><li>Local natural capital investment (DEFRA-led) - <i>Rennie Room</i></li><li>The role of the UK Department for International Trade in promoting the UK’s Green Finance offer (DIT-led) - <i>Godfrey Mitchell Theatre</i></li></ul>
15:30 - 16:00	<b>Refreshment Break</b> <i>Great Hall</i>
16:00 – 17:15	<b>Parallel Sessions II</b> <ul style="list-style-type: none"><li>The role of financial regulation in supporting a transition to a sustainable economy (FCA-led) - <i>Telford Theatre</i></li><li>Financing energy efficiency and heat (BEIS-led) - <i>Godfrey Mitchell Theatre</i></li><li>Local impact investing - Building partnerships between private and public sector to create investment in local places (DfID-led) - <i>Rennie Room</i></li></ul>
17:15 – 18:00	<b>Close and Closing Keynote</b> <i>Great Hall</i>  Dr Rhian-Mari Thomas OBE, CEO, Green Finance Institute The Rt Hon. The Lord Deben, Chairman, Committee on Climate Change
18:00 - 19:30	<b>Networking Reception</b> <i>Great Hall</i>

# Plenary I

## GREENING THE FINANCIAL SYSTEM

*Telford Theatre*

To achieve the goals of the Paris Agreement and our wider environmental ambitions, all finance will need to incorporate the financial risks and opportunities presented by climate change and other environmental challenges. There is increasing international recognition of the need to integrate climate and environmental factors into mainstream financial decision-making. Alongside the private sector, central banks and supervisors are also taking action to address the far-reaching financial risks associated with climate change and other environmental risks. This session will explore existing and emerging efforts to green the financial system and the UK's systemically important role as a major global financial centre.

### Chair:

**Matt Scott**, Head of Green Finance, Department for Business, Energy and Industrial Strategy

### Panel:

**Tom Duggan**, Deputy Director for the Securities, Markets and Banking Team at HM Treasury

**Chris Faint**, Head of Peer Supervision and Climate Risks, Prudential Regulation Authority, Bank of England

**Catherine Howarth**, CEO, ShareAction

**Dr Daniel Klier**, Group General Manager and Global Head of Sustainable Finance, HSBC plc

# Plenary II

## FINANCING GREEN

*Telford Theatre*

A strategy to green the financial system as a whole needs to be combined with specific actions to mobilise and accelerate flows of private finance into key clean growth and environmental sectors at home and abroad. The UK has leading, long-term and legal policy frameworks, most notably the UK's Climate Change Act, which was the first of its kind, and plans to place the 25 Year Environment Plan on a statutory footing. These help provide the long-term certainty we know investors need and the foundation on which we are financing our clean growth ambitions. This session will examine how we can further develop policy frameworks to motivate investment at the scale required to solve local and global environmental challenges, as well as how we can address market failures that prevent the efficient and effective financing and re-financing of green investments.

### Chair:

**Tim Lord**, Director, Clean Growth, Department for Business, Energy and Industrial Strategy

### Panel:

**Emma Howard Boyd**, Chair, Environment Agency

**Dr Rhian-Mari Thomas OBE**, CEO, Green Finance Institute

**Nick Mabey**, CEO, E3G

# Sessions I

## / Climate science and its implications for the financial sector (BEIS-led)

*Telford Theatre*

We are already seeing the impacts of climate change through increased temperature extremes and increased frequency and severity of extreme weather events. Continued greenhouse gas emissions will drive further changes in our climate which could impact the world in many different ways.

In this session you will hear from the Met Office on what the latest climate science is telling us about the likely physical impacts of continued global warming. A panel of experts will then discuss the implications of this for the financial sector, focussing on the physical risks arising from climate change and what financial institutions can do to manage and disclose these risks effectively.

### Presentation:

**Jason Lowe**, Head of Climate Services, Met Office

### Panel:

Chair: **Sarah Laitung**, Corporate Finance Advisory and Investor Relations, Department for Business, Energy and Industrial Strategy

**Murray Birt**, Vice president and Senior ESG Strategist, DWS

**Xianfu Lu**, Head of Analytics, Acclimatise Group Ltd

**Ellie Mulholland**, Director, Commonwealth Climate & Law Initiative

## / Local natural capital investment (DEFRA-led)

*Rennie Room*

This session will explore recent innovations in local natural capital investment, which the Green Finance Strategy recognised as key to delivering our ambitious environmental goals. It will cover the challenge of developing geographical strategies capable of harnessing the interests and resources of different local actors, and consider priorities for government and others going forward to ensure that this growing area of investment is able to reach full potential.

This session will showcase three of the leading natural capital strategies to have emerged from around the UK so far, with speakers from Surrey, Manchester, and Sussex exploring success factors and the challenges they encountered. They will be joined by Jamie Mansfield from specialist green finance firm Environmental Finance to debate the prospects for building from these strategies a robust pipeline of investment-ready projects.

### Panel:

Chair: **Sarah Montgomery**, Deputy Director Green Finance, Department for Environment Food and Rural Affairs

**James Mansfield**, Co-founder and Director, Environmental Finance

**Sarah Jane Chimbwandira**, Chief Executive, Surrey Wildlife Trust

**Sam Evans**, Head of Environment Policy, Greater Manchester Combined Authority

**Julie Middleton**, Consultant to Sussex Local Nature Partnership

**Caroline Mason**, Chief Executive, Esmée Fairbairn Foundation



## / The role of the UK Department for International Trade in promoting the UK's Green Finance offer (DIT-led)

*Godfrey Mitchell Theatre*

Green Finance is one of the fastest growing financial sub-sectors globally and the Department for International Trade (DIT) plays an important role alongside OGDs in ensuring that the UK maintains and increases its leading role globally.

This session will outline the background and current status of the market and the UK's strengths. It will explain the various types of green financial instruments available from the UK and how DIT promotes these internationally. To showcase DIT's work and UK's green finance offer, specific focus will be given to the insurance sector and the Brazilian market.

### **Panel:**

**Allan Walker**, Green Finance Specialist, Department for International Trade

**Kátia Fenyves**, Green Finance Programme Manager, Prosperity Fund Brazil

**Julian Richardson**, Insurance Specialist, Department for International Trade

# Sessions II

## / The role of financial regulation in supporting a transition to a sustainable economy (HMT-led)

*Telford Theatre*

In July 2019, the UK regulators published a joint statement on climate change to set out how climate-related financial risks require a coordinated approach and collective action. In this session, we will hear more on the actions taken to green the financial system, including the Financial Conduct Authority, the Prudential Regulation Authority (TBC), the Pensions Regulators, and the Financial Reporting Council.

The session will touch on a range of topics from issuing supervisor expectations and establishing a Climate Risk Forum, to guidance for pensions schemes and changes to stewardship codes. We will also hear from HM Treasury who will share their work engaging with the EU Sustainable Finance Action Plan. Each body will present their latest work through short 10 min presentations, followed by a Q&A from the audience.

### **Panel:**

**Chris Faint**, Head of Peer Supervision and Climate Risks, Prudential Regulation Authority, Bank of England

**Clare Bolingford**, Head of Cross-Cutting Policy, Financial Conduct Authority

**Phil Fitz-Gerald**, Director of the Financial Reporting Lab, Financial Reporting Council

**Fiona Frobisher**, Head of Policy, The Pensions Regulator

**Chris O'Donovan**, Senior Policy Advisor, Her Majesty's Treasury

## / Financing energy efficiency and heat (BEIS-led)

*Godfrey Mitchell Theatre*

Energy efficiency is an important and cost-effective leverage for decarbonization, whilst heat has been a difficult to decarbonize sector. Both areas will be central to achieving net zero by 2050 and finance has the potential to unlock action.

This session will touch on some of the financial challenges and outline some of the approaches to overcoming them in the UK so far. BEIS will provide an overview of the opportunities and challenges associated with financing heat networks. We will also hear about the Mayor of London's Energy Efficiency Fund and Kent County council's experience of using Salix funding for their energy efficiency projects.

### **Panel:**

Chair: **Edward Hogg**, Deputy Head, Department for Business, Energy and Industrial Strategy

**Henrietta Cooke**, Heat Networks Specialist, Department for Business, Energy and Industrial Strategy

**Steve Baggs**, Energy Manager, Kent County Council

**Will Herlinger**, Financial modelling and project development, Amber Infrastructure Group

**Oliver Houlden**, Operations manager, Amber Infrastructure Group

## / Local Impact Investing (DCMS-led)

*Building partnerships between private and public sector to create investment in local places.*

*Rennie Room*

Impact investment opportunities aim to generate a (commercial) financial return, while also explicitly addressing social and environmental objectives. As investors are increasingly looking to invest in this way, policy officials and spending commissioners have an opportunity to leverage this type of private investment into their plans, and to bring in additional money to invest alongside public sector spending plans. Furthermore, this type of capital is aligned to the public sector's objective of achieving positive social outcomes.

To encourage impact investors to invest in communities, a level of technical expertise and local capacity needs to be in place locally, to allow local areas to think strategically about the potential for impact investment in their area and to attract the right investors. This session will bring together an expert panel to discuss their experience in bringing impact investment into local communities, through engagement with investors and local government, and to showcase what's possible alongside some of the limitations..

### Chair:

### Panel:

Chair: **Vanessa Morphet**, Head of Social Impact investment, Department for Digital, Culture, Media and Sport

**David Hutchinson**, Chief Executive, Social Finance

**Pete Gladwell**, Head of Public Sector Partnerships, Legal & General

**Serina Ng**, Head of Responsible and Inclusive Business, Deputy Head of Private Sector Department at Department for International Development

**Wayne Bexton**, Head of Energy Services, Nottingham City Council

# Speakers

## Steve Baggs

Energy Manager, Kent County Council

Steve has a background in energy financing and funding along with 20 years of experience working in the energy industry. He has spent ten years at Kent County Council working with schools and estate to reduce energy costs and set up renewable energy projects. Steve works with community organisations across Kent to reduce energy costs and look at innovative ways of financing community schemes. He is also working on a district heating network and several large scale solar and battery storage projects. He is currently managing the SALIX fund which allows energy efficiency measures to be installed at 0% finance through a joint Kent County Council/Central Government recycled loan fund.

## Wayne Bexton

Head of Energy Services, Nottingham City Council

Wayne Bexton is Head of Energy Projects at Nottingham City Council and has worked in public sector energy and sustainability fields for over 15 years, having previously delivered sustainability advice in the private sector. Wayne has delivered numerous high profile, high-value environmental projects and programmes for the public sector across the East Midlands, receiving industry recognition along the way including the National Lottery Awards Environment Category Winner, Solar Power Portal - Best Commercial Project and the Access Alliance Best Scheme Award. Currently leading on Nottingham's ambitious energy delivery programme, which has already included 4000 domestic PV installs, numerous commercial PV installations and a variety of new renewable energy technology trials, expansion of this programme is a priority in 2018-19, with a target of 20% of the City's energy coming from renewable sources by 2020.

## Murray Birt

Vice president and Senior ESG Strategist, DWS

Murray joined DWS in 2015 to undertake ESG thematic research and support the company's responsible investment strategy. DWS is one of the world's leading asset managers with EUR 719bn of assets under management (as of 30 June 2019). We offer individuals and institutions access to our strong investment capabilities across all major asset classes and solutions. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Murray is currently co-chair of the property working group of the Institutional Investors Group on Climate Change (IIGCC), an association of 180+ members with €23trillion in assets under management. He is also a founding steering group member of the EU Energy Efficiency Financial Institutions Group (EEFIG) and chaired a working group of financial institutions, which made recommendations on how companies should discuss their physical climate risks. Prior to his current role, Murray worked at a Group level in Deutsche Bank, supporting senior management leadership in the area of climate finance and implementing the Bank's climate change business strategy. He previously worked with companies to develop consensus policy positions, published papers and lobbied UK and European governments on energy and climate change policies at the Confederation of British Industry (CBI). Murray began his career in consulting, policy research and program support for energy efficiency, renewable energy and carbon markets in Alberta, Canada. He holds a B.A. in Economics from the University of Calgary and a M.Sc. in Environmental Change and Management from the University of Oxford. He also holds the UK Investment Management Certificate (IMC).

## Clare Bolingford

Head of Cross-Cutting Policy, Financial Conduct Authority

Clare is responsible leading for strategic policy initiatives at the FCA including governance & professionalism, intergenerational finance and climate change. She recently spent two years on secondment to HM Treasury, overseeing wholesale markets and prudential policy and supporting preparations for the UK's exit from the EU. Clare joined the regulator in 1999 and has held a variety of corporate and regulatory posts, including supervising banking groups and investment intermediaries. During the financial crisis she was Chief of Staff to the CEO and was subsequently responsible for the change programme to split the Financial Services Authority. In her recent roles at the FCA she led teams supervising the conduct of large retail banking groups, including the implementation of the UK ring-fencing legislation.

## Dr Ben Caldecott

Director, Oxford Sustainable Finance Programme & Associate Professor,  
University of Oxford

Dr Ben Caldecott is the founding Director of the Oxford Sustainable Finance Programme. He is an Associate Professor and Senior Research Fellow at the University of Oxford Smith School of Enterprise and the Environment, a Visiting Researcher at The Alan Turing Institute, and a Visiting Scholar at Stanford University. Ben is also a Senior Advisor to the CEO and Chair of the UK Green Finance Institute (GFI) and a Policy Associate at the UK's Department for Environment, Food and Rural Affairs (DEFRA), where he is a Director-level secondee in the Strategy Directorate providing advice on a range of policy issues, many of which are related to finance, investment, and market design. He has conceived and initiated a number of initiatives related to sustainable finance. Ben founded and co-chairs the Global Research Alliance for Sustainable Finance and Investment (GRASFI), an alliance of global research universities promoting rigorous and impactful academic research on sustainable finance. He established and leads the Sustainable Finance Theme at The Alan Turing Institute and initiated the Spatial Finance Initiative, which aims to mainstream geospatial capabilities enabled by space technology and data science into financial decision-making globally. He co-founded the Commonwealth Climate and Law Initiative (CCLI), which is examining the legal basis for directors and trustees to consider, manage, and report on climate change-related risk, and the circumstances in which they may be liable for failing to do so. He also established and led as chair Bright Blue's research programme on energy and the environment. In his capacity as a Member of the UK Green Finance Taskforce, he chaired its Workstream on Task Force on Climate-related Disclosures (TCFD) Implementation. Ben also co-hosts a regular roundtable breakfast meeting in the City of London on sustainable finance with the Centre for the Study of Finance Innovation (CSFI). The 'Sustainable Finance for Breakfast' series brings together a wide range of practitioners to discuss and debate the latest developments in sustainable finance.

## Ben Carr

Director Analytics and Capital Modelling, Aviva

Ben Carr leads the multi-disciplinary project team at Aviva working on the development of scenario analysis to support the development of disclosures consistent with the recommendations of the Taskforce on Climate Related Financial Disclosures. He works in the Group Actuarial Function at Aviva, where he is responsible for the maintenance and development of their approved group-wide Solvency II internal economic capital model. Ben joined Aviva from the Prudential Regulation Authority at the Bank of England in 2011. Prior to that, he worked at the Insurance and Pensions Unit at the European Commission, where he was heavily involved in the drafting and negotiation of the Solvency II Framework Directive. Ben Carr holds a PhD in Mathematics from the University of Warwick.

## Sarah Jane Chimbwandira Env MCIEEM

Chief Executive, Surrey Wildlife Trust

Sarah Jane has worked for Surrey Wildlife Trust for over 10 years, latterly as Director of Biodiversity, before becoming CEO in February 2019. She has brought a wealth of successful partnerships and projects experience to her new role – she was the co-founder and director of the Surrey Nature Partnership, co-authored the 'Natural Capital Investment Plan for Surrey' and is a Trustee of the Surrey Hills Society and Ecosystems Knowledge Network. In 2019 Sarah Jane wants to seize the opportunity to secure a strong Environment Bill with clear nature targets, nature recovery networks, and a nature watchdog. 2019 is also SWT's 60th anniversary year and Sarah Jane will be refocused on the core mission – to increase biodiversity and engage people in the natural environment. She will also lead SWT's new 5-year strategy 'Restoring Surrey's Nature', focussing on creating a living landscape with connective hedgerows, rivers, nature reserves and green spaces across Surrey.

## Henrietta Cooke

Heat Networks Specialist, Department for Business, Energy and Industrial Strategy

Henrietta is a finance professional with a broad experience of the renewable energy and low carbon heating sector. Currently, she leads on guiding Local Authorities on HNDU funded heat network schemes. In previous roles she has worked for one of the largest independent renewables' generators in the UK, with 5 project financed plants in its portfolio; and for a firm of design engineers, providing advice to commercial developers and local authorities on the viability and associated risks of low carbon energy projects.

## The Rt Hon. The Lord Deben

Chairman, Committee on Climate Change

The Rt. Hon John Gummer, Lord Deben, set up and now runs Sancroft, a Corporate Responsibility consultancy working with blue-chip companies around the world on environmental, social and ethical issues. Lord Deben is Chairman of the Committee on Climate Change, Valpak Limited, and the Personal Investment Management & Financial Advisers Association. He was the longest serving Secretary of State for the Environment the UK has ever had (1993-97). His sixteen years of top-level ministerial experience also include Minister for Agriculture, Fisheries & Food, Minister for London, Employment Minister, and Paymaster General in HM Treasury. He has consistently championed an identity between environmental concerns and business sense.

## Tom Duggan

Deputy Director, Securities, Markets and Banking, HM Treasury

Tom is currently the Deputy Director at HM Treasury with responsibility for policy in key areas of prudential banking and financial markets. This includes access to capital markets, the trading of financial instruments, financial markets infrastructure, market conduct, and prudential banking. Prior to this, Tom headed up the Prime Minister's G7 and G20 office in the Cabinet Office. Tom has held various other positions, including as an adviser to the Executive Director at the IMF and World Bank in Washington DC, and other HMT roles.

## Sam Evans

Head of Environment Policy, Greater Manchester Combined Authority

Sam is Head of Environment for the Greater Manchester Combined Authority. This includes leading the IGNITION project – part funded by £4m of from the Urban Innovative Actions programme – which aims to develop innovative finance and delivery models for investing in nature-based solutions that will make the city-region more resilient to climate change. Prior to joining the Greater Manchester Combined Authority, Sam carried out various roles in the civil service, including in Defra and BEIS, most recently in Defra's Strategy Unit.

## Chris Faint

Head of Peer Supervision and Climate Risks, Prudential Regulation Authority, Bank of England

Chris is responsible for the authorisation of new UK investment banks as well as the supervision of around 40 international firms. Chris also has broad responsibilities spanning the PRA's approach to investment banks, including: contingency and crisis management planning; peer analysis; horizon scanning; and risk surveillance. As part of this role, he heads up the Bank's Climate Hub, which has responsibility for developing and implementing the institution's strategic approach to climate change. Within this role, Chris has been particularly focused on the PRA's supervisory approach to how firm's should address the financial risks arising from climate change, and the development of climate based scenario analysis. Prior to this role, Chris was the private secretary to Sam Woods (CEO of the PRA and a Bank Deputy Governor). His other Bank of England roles have been in Financial Stability, where his team set up the analysis of the Bank's micro and macro stress test results, and on the supervision of some of the UK's largest banks.

## Kátia Fenyves

Green Finance Programme Manager, Prosperity Fund Brazil

Kátia holds a Bachelor's Degree in International Relations from the University of São Paulo and a Master's Degree in Governance and Public Policy from Sciences Po Paris. Kátia has worked on the implementation of the public policy of solidarity economy in the municipality of Diadema (Great São Paulo), and coordinated the area of Biodiversity and Resilience of ICLEI-Local Governments for Sustainability. Currently, Kátia manages the Green Finance Programme of the UK Prosperity Fund in Brazil.

## Phil Fitz-Gerald,

Director of the Financial Reporting Lab, Financial Reporting Council

Phil became Director of the Financial Reporting Lab in 2017. He is a Chartered Accountant in the UK with over 20 years of experience in accounting and audit, focusing on improving the quality of company reporting. He has worked for the Financial Reporting Council since 2009 and was previously the Head of Case Examination and Enquiries. Phil started his career in the audit practice of KPMG where he spent ten years, the latter half of which he worked as a senior manager in the firm's professional practice department. After leaving practice, he spent five years as a training consultant helping companies with their corporate reporting requirements before joining the FRC. Phil is also a board member of xBRL International.



## Fiona Frobisher

Head of Policy, The Pensions Regulator

Fiona Frobisher is Head of Policy at the Pensions Regulator with responsibility for producing regulatory strategies, policies and products to help schemes, trustees and employers fulfil their duties and to ensure that TPR's regulatory objectives are met. Fiona joined Opra (the Pension Regulator's predecessor) in 2002 before which she worked in the voluntary sector specialising in welfare legislation. Her current priorities are debating the future of trusteeship, developing a new DB funding framework, raising standards of administration and setting clear expectations for standards of governance in all pension schemes

## Pete Gladwell

Head of Public Sector Partnerships, Legal & General

Pete Gladwell joined Legal & General in August 2007, with responsibility for the design and development of new funds and overseeing relationships with pension funds, investment consultants, and insurance clients. He led on the creation of a new generation of property funds particularly focussed on liability matching and Defined Contributions pension funds and L&G's joint ventures with Dutch pension funds, which now total over £5 billion. In 2013, Pete was appointed Head of Public Sector Partnerships, to lead L&G's direct investments across property and infrastructure into partnerships with Local and Combined Authorities, Registered Providers, Universities, the NHS, and central government, including One Public Estate and the "RIO Regeneration Investment Collective" with the Department of International Trade. These investments total over £5.35bn. Pete was formally a Senior Analyst in DTZ Research and enjoyed an erstwhile life as a youth worker for seven years in the Oxfordshire area. Pete is an Honorary Professor at the Bartlett, UCL, a Fellow of the Royal Society of the Arts, and Member of Brasenose College, Oxford University; holding a post-graduate MA, as well as an initial degree in Computation. He also holds the Investment Management Certificate. Pete is also Senior Non-Executive Director for the Young Foundation, which works to create a more equal and just society through social innovation, and heavily involved in local community initiatives in Harlesden, London.

## Will Herlinger

Financial modelling and project development, Amber Infrastructure Group

Will is responsible for the financial modelling and project development for Amber's Sustainable Energy portfolio of capital, including for the Mayor of London's Energy Efficiency Fund (MEEF). Prior to joining Amber in 2014 Will developed Renewables assets, helping build a £30m Solar PV portfolio through the use of VCT & EIS capital.

## Oliver Houlden

Operations manager, Amber Infrastructure Group

Oliver is responsible for the operations management and origination activities for Amber's Sustainable Energy portfolio of capital, including for the Mayor of London's Energy Efficiency Fund (MEEF). Previously Oliver held roles at the Carbon Trust and advised clients including the World Bank, Foreign and Commonwealth Office and the European Commission on projects covering Energy Efficiency, Smart Energy, Wind and Combined Heat and Power systems.

## Emma Howard Boyd

Head of Public Sector Partnerships, Legal & General

Emma Howard Boyd is the Chair of the Environment Agency, an Ex officio board member of the Department for Environment, Food & Rural Affairs, and the UK Commissioner to the Global Commission on Adaptation. Emma serves on a number of boards and advisory committees, which include ShareAction, Menhaden PLC, The Prince's Accounting for Sustainability Project and the Green Finance Institute. She has worked in financial services for over 25 years, in corporate finance and fund management. As Director of Stewardship at Jupiter Asset Management until July 2014, Emma was integral to the development of their expertise in the corporate governance and sustainability fields.

## Catherine Howarth

CEO, ShareAction

Catherine joined ShareAction as Chief Executive in 2008. ShareAction coordinates civil society activism to promote responsible investment across Europe. She is a board member of the Scott Trust, owner of The Guardian, serving on the Scott Trust's investment committee. She also serves on HM Treasury's Asset Management Taskforce. She was a Member Nominated Trustee of The Pensions Trust for five years until Spring 2013. Catherine was recognised by the World Economic Forum as a Young Global Leader in 2014.

## Edward Hogg

Deputy Head, Department for Business, Energy and Industrial Strategy

Ed Hogg is Deputy Head of the BEIS Green Finance team and has 10 years' experience working in energy and climate policy with the FCO, DECC and BEIS. He developed the 2050 Calculator project that supported 10 countries to produce interactive emissions reduction scenarios and helped launch the Powering Past Coal Alliance with the Canadian government. He has also worked at a leading UK energy investor developing new business models for funding low carbon projects and has an MBA from Imperial College where he specialised in the use of bond financing for forestry.

## David Hutchinson

Chief Executive, Social Finance

David Hutchison has been Chief Executive of Social Finance since May 2009. Over this period, he has helped build Social Finance from a concept to a team of over 80 professionals drawn from social, public sector and financial backgrounds. Since May 2010, David has been General Partner for the Peterborough Social Impact Partnership – the initiative to finance a programme to reduce recidivism among short sentenced male offenders leaving Peterborough prison. Investors in the partnership are rewarded if, and only if, the programme delivers a measurable reduction in re-offending. Prior to joining Social Finance, David spent 25 years with Dresdner Kleinwort where he was most recently Head of UK Investment Banking and a member of the Global Banking Operating Committee. David has a BA in History and Economics from Brasenose College, Oxford. From its founding in 2012 until 2017, he was a non-executive Director of Start Up Loans, a government-funded pilot to extend small loans to young people and help them start their own businesses. He is a non-executive director of 3i Group PLC, one of the world's leading international investors, with over £8bn of assets under management. David was awarded an OBE in June 2013 for his services to finance.

## Daniel Klier

Group General Manager and Global Head of Sustainable Finance, HSBC plc

Daniel joined HSBC in August 2013 as Group Head of Strategy in London. In his role, he oversees the development of HSBC's global strategy, allocation of resources, and the implementation of the Group's strategic projects. Daniel is also responsible for the innovation strategy of HSBC. Since June 2017, he also leads for the Group's efforts to become a global leader in Sustainable Finance as Global Head of Sustainable Finance. The shift to a low carbon economy presents material risks and opportunities for financial institutions. Prior to joining HSBC, Daniel was a Partner at McKinsey & Company where he served financial institutions and private equity firms across Europe and Asia. At McKinsey, Daniel was also member of the global operating committee of the firm's corporate and investment banking practice. Daniel holds a PhD from his studies at Columbia University and the University of Dortmund after studying Business Administration at the University of St. Gallen in Switzerland and the London School of Economics. He chairs the Sustainable Finance Working Group at the Institute of International Finance (IIF) and is a member of the UK Government Green Finance Task Force, the European Business Leaders' Council, and the Board of Sustainable Energy for All.

## Sarah Laitung

Corporate Finance Advisory and Investor Relations, Department for Business, Energy and Industrial Strategy

Sarah Laitung is a Corporate Finance Advisor at the Department for Business, Energy and Industrial Strategy, focusing on energy policy. Before this role she was the UK Utilities analyst at JPMorgan, providing equity research, stock recommendations and valuations to institutional investor clients. She co-founded humans in finance in 2016. Sarah holds a BA in Economics from Cambridge University and an MSc in Economics from the London School of Economics and Political Science.

## Tim Lord

Director, Clean Growth, Department for Business, Energy and Industrial Strategy

Tim Lord is the Director for Clean Growth at the Department for Business, Energy and Industrial Strategy. He leads BEIS's work on delivering emission reduction while seizing the economic benefits of the low carbon transition. He has extensive experience on energy and climate change, as well as wider growth policy. His previous roles have included delivering the Industrial Strategy Green Paper, *Building Our Industrial Strategy*, and leading key elements of the electricity market reform programme

## Jason Lowe

Head of Climate Services, Met Office

Jason Lowe is Head of Climate Services at the Met Office Hadley Centre and Deputy Director of the Hadley Centre. His research activities focus on better understanding the issue of potentially dangerous climate changes and the constraints on future pathways of emissions and climate change. He is also a professor at the University of Reading and a part-time professor at the University of Leeds.

## Xianfu Lu

Head of Analytics, Acclimatise Group Ltd

Trained as an applied meteorologist, Dr Xianfu Lu has been working on climate risk assessment and management for over 20 years. Her work spans climate science, climate resilience practices and international policy on adaptation. Xianfu has extensive experiences in climate risk analytics, particularly with relation to scenario analysis, and climate risk analyses to inform climate-resilient public and private investments particularly in infrastructure of agriculture, energy, transport and water. She has worked across the wide spectrum of institutional contexts, from University of East Anglia, UN Development Programme, UN Framework Convention on Climate Change and Asian Development Bank (ADB). These have all contributed to Xianfu’s unique ability to fully appreciate the climate risk management needs of diverse clients, and to effectively “translate” such needs into requirement for analytics. Her career highlights so far include substantive contributions to: a series of essential technical guidance for assessing climate change impacts and planning for adaptation in developing countries; IPCC AR4 as a coordinating lead author; the Warsaw International Mechanism for Loss and Damage, and the adaptation elements within the Paris Agreement; the development and operationalisation of the climate risk management framework within ADB’s investment business processes.

## Nick Mabey

CEO, E3G

Nick Mabey is Chief Executive and a founder director of E3G (Third Generation Environmentalism) a non-profit European organisation dedicated to accelerating the transition to sustainable development. In addition to his management role, Nick works on European climate and energy policy, climate diplomacy and foreign policy, and the security implications of climate change and resource scarcity. Nick was previously a senior advisor in the UK Prime Minister’s Strategy Unit leading work on energy, climate change, countries at risk of instability, organised crime and fisheries. Nick also worked in the UK Foreign Office’s Environment Policy Department where he helped establish the UK’s world leading environmental diplomacy network. Before he joined the UK government, Nick was Head of Economics and Development at WWF-UK. He came to WWF from academic research at London Business School on the economics of climate change; published as the book “Argument in the Greenhouse”. This followed a period in the UK electricity industry working for PowerGen and GEC-Alsthom. Nick trained as a mechanical engineer at Bristol University and holds a Masters degree in Technology and Policy from MIT. Nick has held a range of external appointments and is currently serving on the London Sustainable Development Commission and as a trustee of the Ashden Awards. Nick has previously served on the advisory board of Infrastructure UK, the independent UK Green Investment Bank Commission and as the vice-chair of the European Alliance to Save Energy

## James Mansfield

Co-founder and Director, Environmental Finance

Jamie co-founded Environmental Finance in 2016 and leads EF’s advisory work on structuring innovative financing models for natural capital transactions and investment funds. He has advised on a range of developments including; Defra’s natural capital impact fund, Greater Manchester’s Natural Capital Investment Plan and RSPB’s conservation investment programme. He co-designed and manages a £50m community solar impact investment fund that aims to transition solar assets into community ownership. Jamie has extensive experience across M&A, project financing and debt underwriting of renewable energy and natural asset projects and has structured over £150m of long-term investments with institutional

investors. Jamie is a member of the advisory panel for the Natural Capital Investment Forum.

## Caroline Mason

Chief Executive, Esmée Fairbairn Foundation

Before joining Esmée, Caroline was Chief Operating Officer at Big Society Capital and preceding that, Charity Bank. Caroline was also the co-founder of Investing for Good, a social investment advisory firm and one of the first Community Interest Companies. Before joining the social sector, Caroline had an eighteen-year track record of creative and innovative product development in the financial services sector. With Reuters, she managed the global development of real-time news and television services and then pioneered the introduction of web technology products. She also had her own consulting company, working with several financial institutions to develop new business and products including an electronic brokering service and a global wealth management business for a private bank. Caroline is a Board Member of the Environment Agency.

## Julie Middleton

Consultant, Sussex Local Nature Partnership

Julie comes from an academic background in ecology, forestry and resource management and has over 25 years of experience working in environmental policy and strategic planning. She started her career in Scotland with the National Trust for Scotland and then worked for ten years in South Africa as a consultant to the national Department for Environmental Affairs and Tourism. More recently she has held policy roles with Wildlife and Countryside Link and The Wildlife Trusts, where her focus was on developing policy around ‘Nature and Wellbeing’. She is now working in her local area of Sussex with the Local Nature Partnership on their emerging natural capital approach.

## Sarah Montgomery

Deputy Director Green Finance, Department for Environment Food and Rural Affairs

Sarah is Deputy Director of Green Finance, Department for Environment Food and Rural Affairs since April 2019. Before this role, she worked in various government departments on heat strategy. She also had roles in the Department of Health and Her Majesty’s Treasury.

## Vanessa Morphet

Head of Social Impact investment, Department for Digital, Culture, Media and Sport

Vanessa is Head of Investment Models at the Government Inclusive Economy Unit, Department for Digital, Culture, Media, and Sport. Previously she was the Investment Director at Impetus, the private equity foundation. She worked as Business Manager at Wellington Management and was Vice President at Goldman Sachs where she worked for 10 years.

## Ellie Mulholland

Director, Commonwealth Climate Law Initiative

Elie Mulholland is Director of the non-profit Commonwealth Climate and Law Initiative (CCLI) and Senior Associate in the climate risk governance team at commercial law firm MinterEllison. As Director of the CCLI, she leads a radical collaboration between partner organisations across the globe, including academic institutions such as the University of Oxford, environmental law charity ClientEarth and commercial law firm MinterEllison. As an Australian-qualified lawyer with MinterEllison, I provide climate change liability risk management and disclosure advice to government entities and corporations across a diverse range of sectors. She holds degrees in law, finance, and philosophy from the University of Oxford, Monash University and the Australian National University.

## Serina Ng

Head of Responsible and Inclusive Business, Deputy Head of Private Sector Department at Department for International Development

Serina Ng is currently Head of Responsible and Inclusive Business, Deputy Head of Private Sector Department at Department for International Development (DIFID). Before this role, she worked as Senior Adviser, Climate and Environment/Head of Resource Mobilisation and as Private Sector Development Adviser for DIFID. Climate and Environment Department. She also held various positions working at the Department for Environment Food and Rural Affairs.

## Chris O’Donovan

Senior Policy Advisor, Her Majesty’s Treasury

Chris works as a senior policy advisor within the International Financial Services team at HM Treasury. Along with Islamic Finance and a portfolio of Emerging Markets, Chris leads on Green Finance at the Treasury and worked closely with other Whitehall departments on the publication of the Green Finance Strategy. Prior to joining the Treasury, Chris worked as a chartered accountant with the Banking and Capital Markets team at EY.



## Julian Richardson

Insurance Specialist, Department for International Trade

Julian Richardson works part-time for Department for International Trade as an industry specialist working on insurance, insurtech, green insurance, prosperity insurance. He is also CEO of Parhelion Underwriting Ltd. He is Climate finance expert and insurance innovator. Using insurance capital to support the deployment of other forms of capital (debt, equity, and public) into sustainable development investment opportunities. Creator and underwriting manager for unique California carbon market risk facility.

## Matt Scott

Head of Green Finance, Department for Business, Energy and Industrial Strategy

Matt Scott is Head of Green Finance at the Department of Business, Energy and Industrial Strategy (BEIS). Working with colleagues across Government, Matt led the publication of the UK's Green Finance Strategy, launched in July 2019 at the City of London's annual Green Finance Summit. Matt joins BEIS on secondment from the Bank of England where he initiated the Bank's work on climate change and helped to establish and lead the Bank's Climate Hub. Prior to this, Matt started his career in environmental science, co-founded an off-grid solar energy venture based in India and worked in impact investing. He has a BSc in Physics and an MBA from Stanford Business School.

## Dr Emily Shuckburgh OBE

Director, University of Cambridge Carbon Neutral Futures Initiative

Dr Shuckburgh is a mathematician and climate scientist and a Fellow of Darwin College, a Fellow of the Cambridge Institute for Sustainability Leadership, an Associate Fellow of the Centre for Science and Policy and a Fellow of the British Antarctic Survey. She leads the UKRI Centre for Doctoral Training on the Application of AI to the study of Environmental Risks (AI4ER). Until April 2019 she led a UK national research programme on the Southern Ocean and its role in climate (ORCHESTRA), and was deputy head of the Polar Oceans Team and head of the Data Science Group at British Antarctic Survey. In the past she has worked at École Normale Supérieure in Paris and at MIT. She is a fellow of the Royal Meteorological Society and co-chair of their Climate Science Communications Group. She has also acted as an advisor to the UK Government on behalf of the Natural Environment Research Council. In 2016 she was awarded an OBE for services to science and the public communication of science. She is co-author with HRH The Prince of Wales and Tony Juniper of the Ladybird Book on Climate Change.

## Dr Rhian-Mari Thomas OBE

CEO, Green Finance Institute

Dr Rhian-Mari Thomas was awarded an OBE for services to green banking and was appointed Chief Executive of the UK Government and City of London Corporation-backed Green Finance Institute in 2019. She began her banking career at Barclays Investment Bank in 2000, and spent 10 years in Leveraged Finance and Financial Sponsors coverage before holding a succession of leadership roles across Barclays Corporate Bank and Barclaycard. Most recently, she was Global Head of Green Banking and founder and chair of Barclays Green Banking Council, which developed and launched Barclays' suite of green finance products and services. Rhian represented Barclays on the FSB's Taskforce on Climate-Related Financial Disclosures (TCFD), the UK Government Green Finance Taskforce, and the Banking Environment Initiative's Fintech Taskforce. She was also a member of the Global Advisory Council for Oxford University's Sustainable Finance Programme and sat on the steering group for the United Nations Environment Programme – Financial Institutions initiative. Rhian holds a PhD in Physics from Trinity College, Dublin, Ireland.

## Allan Walker

Green Finance Specialist, Department for International Trade

Green Finance Specialist, Financial and Professional Services Group (FPS), UK Department for International Trade (DIT) Allan Walker joined DIT in London as Head of Project Finance in the Capital Investment team in 2015. His role is as a finance specialist helping to attract large scale overseas investment into UK energy and infrastructure projects (and related UK-based funds), working closely with other government entities such as HM Treasury, the Infrastructure and Projects Authority, the Department of Business, Energy and Industrial Strategy, the Green Finance Institute and British Embassies worldwide. He has over 35 years of experience in project finance, corporate finance, capital markets and private equity, focused primarily on the renewable energy, sustainability and infrastructure sectors. Since late 2018, he joined the FPS team as a specialist in Green Finance, aiming to ensure that the UK retains and increases its global leadership role in this rapidly growing sector. Mr. Walker has extensive senior level contacts among global institutional investors and sovereign wealth funds (particularly in Europe, North America, China, Japan and the Middle East), multilateral and development banks, commercial and investment banks, export credit agencies, energy and infrastructure companies and funds, project developers, utilities and renewable energy companies large and small. Prior to joining DIT, he ran the funds management group for Masdar, the Abu Dhabi government's renewable energy investment company. His previous roles have been with global financial institutions such as JP Morgan, Credit Suisse and Black River (Cargill) in London, New York and Sao Paulo. Mr. Walker graduated with a MA in Economic Geography from Cambridge University.

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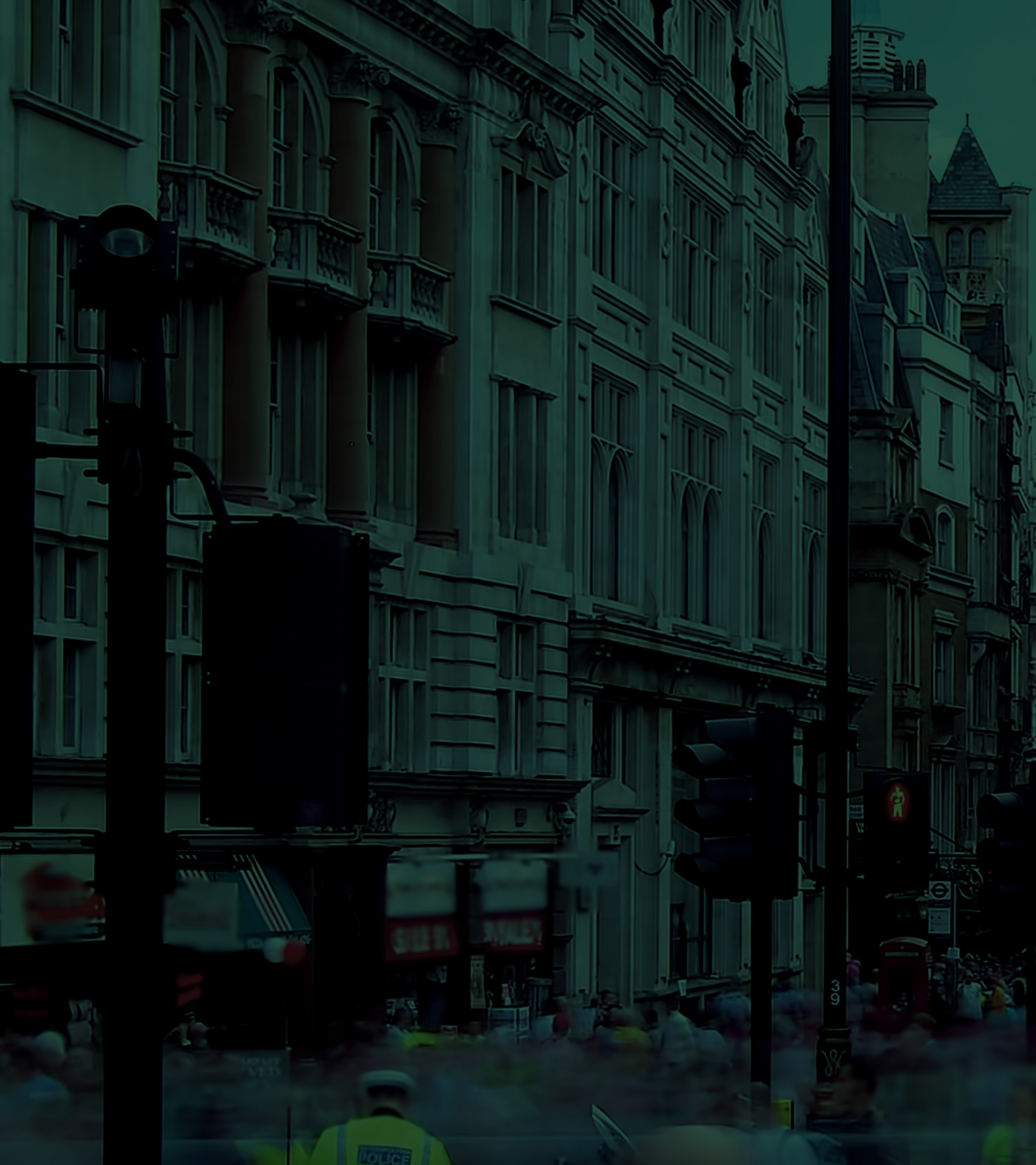
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